

MOTION TO AMEND BY SUBSTITUTE PROPOSAL

Mr. Chairman:

I HEREBY MOVE that the version of Proposal No. 358, 2007, currently before this committee, be amended by the amounts stricken and highlighted, attached hereto and incorporated herein.

Councillor

LIBRARY OPERATING FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
1. Personal Services	22,437,565	
2. Supplies	586,600	
3. Other Services and Charges	14,210,438	
4. Capital Outlay	5,676,000	
TOTAL	42,910,603	

SECTION 3. For said fiscal year, there is hereby appropriated out of the "Bond Fund" the following:

LIBRARY BOND FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
3. Other Services and Charges	6,723,903	
TOTAL		

SECTION 4. For said fiscal year, there is hereby appropriated out of the "Capital Project Fund" the following:

LIBRARY CAPITAL PROJECT FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
2. Non-Capital Furniture & Equipment	337,500	
3. Other Services and Charges	618,878	83,782
4. Capital Outlay	192,500	
TOTAL	1,148,878	613,782

SECTION 5. That foregoing budget shall be carried out without any revenues from taxation provided from the several tax levies as modified and fixed in City-County Fiscal Ordinance No. 115, 2007, with the use of portions of current balances in said funds and the receipts of miscellaneous revenues from all other sources, the means of financing thereof be computed in accordance with the following schedule:

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY OPERATING FUND FOR THE PERIOD ENDING DECEMBER 31, 2007 AND DECEMBER 31, 2008		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2007 Through Dec. 31, 2007	Jan. 01, 2008 Through Dec. 31, 2008
SPECIAL TAXES		
Financial Institution Tax	139,457	252,627
License Excise Tax	1,028,920	1,947,531
CVET	147,400	265,669

In-Lieu-of Property Taxes	93,899	0
ALL OTHER REVENUE		
State Distribution	0	0
Fines and Fees	787,000	1,600,000
Photocopy Fees	27,000	80,000
Interest on Investments	184,000	300,000
Telephone Commissions	0	0
Library Service Authority	0	0
PLAC Cards	0	37,000
Literacy	0	0
Miscellaneous	61,700	121,120
TOTAL	2,469,376	4,604,037

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY BOND FUND FOR THE PERIOD ENDING DECEMBER 31, 2007 AND DECEMBER 31, 2008		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2007 Through Dec. 31, 2007	Jan. 01, 2008 Through Dec. 31, 2008
SPECIAL TAXES		
CVET	36,757	73,514
Financial Institution Tax	34,777	69,553
License Excise Tax	256,582	513,164
In-lieu-of Property Taxes	24,030	0
Interest on Investments	0	0
TOTAL	352,146	656,231

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY CAPITAL PROJECT FUND FOR THE PERIOD ENDING DECEMBER 31, 2007 AND DECEMBER 31, 2008		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2007 Through Dec. 31, 2007	Jan. 01, 2008 Through Dec. 31, 2008
SPECIAL TAXES		
CVET	0	9,316 6,987
Financial Institution Tax	0	9,301 6,976
License Excise Tax	0	72,613 54,460
Interest on Investments	0	2,000 1,500
TOTAL		93,230 69,923

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES LIBRARY CAPITAL PROJECT FUND		
2008 NET ASSESSED VALUATION 39,235,484,605		
2007 BILLED NET ASSESSED VALUATION 39,235,484,605		
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2007		
1. June 30 actual cash balance of present year	0	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	0	
3. Additional appropriations necessary to be made July 1 to December 31 of present year	0	
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	0	
5. Total expenditures for current year (add lines 2-4)	0	
6. Remaining property taxes to be collected present year	0	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	0	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	0	
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	0	
10. Total budget estimate for January 1 to December 31 of incoming year	1,148,878	613,782
11. Miscellaneous revenue for January 1 to December 31 of incoming year	93,230	69,923
12. Property tax to be raised from January 1 to December 31 of incoming year	1,055,648	613,782
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	0	69,923
14. Estimated December 31 cash balance, of incoming year	0	69,923
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0000	
Proposed tax rate for incoming year	0.0027	0.0015

SECTION 5.

SUMMARIES OF APPROPRIATIONS, MISCELLANEOUS REVENUE, TAX LEVIES, NET ASSESSED VALUE AND TAX RATE					
Fund	Appropriation	Miscellaneous Revenue	Tax Levy	Net Assessed Value	Tax Rate
Library Operating	42,910,603	4,604,037	31,176,519	39,235,484,605	0.0795
Library Bond	6,723,903	656,231	6,689,434	39,235,484,605	0.0170
Capital Project Fund	1,148,878	93,220	1,055,648	39,235,484,605	0.0027

	613,782	69,923	613,782		0.0015
Total	50,783,384	5,353,498	38,921,601		0.0992
	50,248,288	5,330,191	38,479,735		0.0980

SECTION 6. This resolution shall be in full force and effect beginning January 1, 2008, after passage by the City-County Council.